

6UmYfb`Ybh[Y\h`K]fhn!HfUbgZYf. `9VYf` gdf]W\h`j cb`YbhH`i gW\hYf`<cZZbi b[°

A UI `9VYf`_ca a Ybh]Yfh`XYb`[Yd`UhhYb`HfUbgZYf`j cb`:`cf]Ub
K]fhn`ni `@j Yfdcc``i bX`X]Y`Z]bUbn]Y``Yb`<YfUi gZcfXYfi b[Yb
j cb`6UmYfb`A ØbW\Yb"



A U]b!GdYggUfhž`8Yi hgW\`UbX`!`HfUbgZYf!GU[U`i a`:`cf]Ub
K]fhn. `9]b`F]hhYfgd]Y``XYf`6i bXYg`][U

⇒`XYb`j Yf[Ub[YbYb`HU[Yb`gcf[hY`X]Y`:`i »VU`k Y`h`ZØf`5i ZFY[i b["
6Y]`XYb`J Yf\UbX`i b[Yb`i a`XYb`Mci b[ghYf`:`cf]Ub`K]fhn`nY][Yb
g]W\`X]Y`6UmYfb`YbhH`i gW\h`A UI `9VYf`ž`Gdcfhj c fghUbX`XYg`:`7
6UmYfb`A ØbW\Ybž`Äi »YfhY`g]W\`_Øfn`]W\`ni f`5VgU[Y`XYg`j cb
j]Y`Yb`U`g`K i bgW\gd]Y`Yf`VYhfUW\hYhYb`K]fhn`"K]Y`X]Y`**A U]bdcgh**
VYf]W\hYhž[`Ui Vh`9VYf`ž`XUgg`X]Y`6UmYfb`b]W\h`j b`XYf`@U[Y`k UfYbž
XYb`j cb`@j Yfdcc``[YVchYbYb`DfY]g`ni `ghYa a Yb``@j Yfdcc``k]fX
j cfUi gg]W\h`]W\`V]g`ni `%) \$`A]``cbYb`9i fc`Ub`6UmYf`@j Yf`_i gYb
nU\`Ybž`Y]bY`Gi a a Yž`X]Y`6UmYfb`A ØbW\Yb`YVYbZU`g`U`g`ni `cW\
YfUW\hYh"

B U\]bhYbg]j Yb'; Ygdf\W Yb \ Uh]g]W 'K]fhn'YbhgW]YXYbž'ni
@j Yfdcc`ni `k YW gY`b"8]Y`9bhgW Y]Xi b [`Z]Y`]\ a `cZYbVUf`b]W h
`Y]W hž`XcW `X]Y`5i gg]W hYbž`VY]`Y]bYa `XYf`VYghYb`7`i Vg`XYf`K Y`h
ni`gd]Y`Ybž`gW Y]bYb`XYb`5i ggW`U [`Y [YVYb`ni ` \UVYb"9VYf`
VYhcbhž`XUgg`K]fhn`U`g` \YfUi`gfU [YbXYf`Gd]Y`Yf`Ub [Yg\Yb`k`i fXY
i bX`X]Y`6UmYfb` [fc» Yg` hYfYggY`Ub`gY]bYf`J YfdZ]W hi b [` \UhYb"
K `A`fYbX`X]Y` ; Ygdf\W Y`ja ` ; Ub [Y`k UfYbž`k UfYb`Ui W
dfca]bYbhY`J cfghUbXga]h [`]YXYf`k]Y`I`]`<cYbY» `i bX`? Uf`!<Y]bn
F i a a Yb][[Y`U_h]j `]bj`c`j]Yfh"

9]b`ghc`nYf`DfY]g`i bX`XYf`A Uf`_hk Yfh

@Ui`h`9VYf`VYghY`h`Ui`W`I`bg]W`Yf`Y]h`ØVYf`X]Y`XYfnY]h][Y
:]bUn`U [Y`j`cb`6UmYfb`A`ØbW`Ybž`X]Y`XUg`J`YfY]b`XUni`VfUW`hYž
j`cb`Y]bYa`K]fhn!HfUbgZYf`5VghUbX`ni`bY`a`Yb"@j Yfdcc` \Uh`Y]b
5b [YVch]b`<Ø`Y`j`cb`%`*`A`j`]cbYb`9i`fc`ffi`bX`%\$\$`A`j`]cbYb
DZ`bX`E [Ya`UW`hž`k`cVY]`X]Y`J`Yf`UbX`i`b [Yb`ØVYf`a`Ø [`]W`Y
6cbi`gnU`i`b [Yb`bcW`UbXUi`Yfb" h`XYf` : i » VU`gnYbY`k]fX`K]fhn
U`g`Y]bYf`XYf`VYghYb`Gd]Y`Yf`8Yi`hgW`UbXg [Y`UbXY`hž`i`bX
Y`Ya`U`][Y`DfYa]Yf!@YU [i`Y!Gd]Y`Yf`k]Y`DUi`F`cV]bgcb`j`Yfa`i`hYbž
XUgg`gY]b`A`Uf`_hk`Yfh`gc [Uf`VY]`%)`\$`A`j`]cbYb`DZ`bX`]Y [Yb`_ØbbhYž
k]Y`Ui`Z`@j Yfdcc`"Wca`Ub [Ya`Yf`_hk]fX"

GY]bY`J]Y`gY]h][_Y]h`k]fX`YVYbZU`g [Y`cVh` `K]fhn`_Ubb`gck`c` \`U`g
Gd]Y`a`UW`Yf`ja`nYbhfU`Yb`A]hY`ZY`X`fBi`a`a`Yf`%\$`E`U`g`Ui`W`U`g
A]hY`gh`Øfa`Yf`fZU`gY`b]bY`E`U []YfYb"9`Y`a`U`][Y`@j Yfdcc`!GhUfg`k]Y
9a]Y`<Yg`Ymin]Y`Yb`DUfU`Y`Yb`ni`D`]\]ddY`7ci`h]b`c`i`bX` \YVYb
X]Y`Hcf [YZU`f`XYg`↑`b [Yb`HU`Ybhg` \Yfj`cfž`k`Ug`Ui`W`XYb`K`Yfh`XYg
Gd]Y`Yfg`]b`XYb`5i [Yb`j`cb`9i`dYfhYb`Yf` \Ø`h"

8]Y`Gi`W`Y`b`UW` `5`hYfbUh]j`Yb

C V`k`c` \`X]Y`6UmYfb`]b`X]YgYf`HfUbgZYfdYf]cXY`Ui`Z`K]fhn
j`Yfn]W`hYb`a`ØggYbž`d`Ub`h`XYf`?`i`V`VYfY]hgž`g]W`UbXYfk`Y]h][`bYi
Ui`Zni`ghY`Yb"9VYf`VYgW`fY]Vh`X]Y`G]hi`Uh]cb`U`g`Yb`h`A`i`gW`Yb`Xž
`Y`XcW`nY][`h`g]W`XYf` : 7`6UmYfb` [Yk]`hž`Y]bYb`UbXYfYb
 \YfUi`gfU [YbXYb`Gd]Y`Yf`ni`Z]bXYbž`i`a`k`Y]hYf`]b`]b`XYf
6i`bXYg`][`U`i`bX`]bhYfbUh]cbU`_cb`_i`ffYbnZ`A`][`ni`V`Y]VYb"

8]Y`U_hi Y`Yb`9btk]W_`i b[Yb`nY][Ybž`k]Y`XmbUa]gW`i bX
 \YfUi gZcfXYfbX`XYf`i i » VU``a Uf_h`XYfnY]h]gh``Gd]Y`Yfk YfhY
 ghY][Ybž`i bX`7`i Vg`a ØggYb`i [YgW`]W_h`U[]YfYbž`i a `]a `K Yh`Ui Z
 i a `HU`YbhY`b]W`h`ni fØW`ni ZU``Yb``8]Y`6UmYfb`ghY`Yb`U`gc`j cf`XYf
 5i Z[UVYž`k Y]hYf`]b`Y]b`5i [Y`Ui Z]bbcj Uh]j Y`Gd]Y`Y`i bX`bYi Y
 HU`YbhY`ni `k YfZYb`i bX`j`fY`VYY]bXfi W`YbXYb`9fZc`[g[YgW`]W`hY
 k Y]hYfni gW`fY]VYb`"

8YhU]`g	
C fh	A U]b!GdYggUfhž`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "a U]bdcgh"XY • k k k "`]j Yfdcc`"Wta • k k k "hfUbgZYfa Uf_h"XY

6Ygi W`Yb`G]Y`i bg`Ui Z.`bU[!VUmYfb"XY